

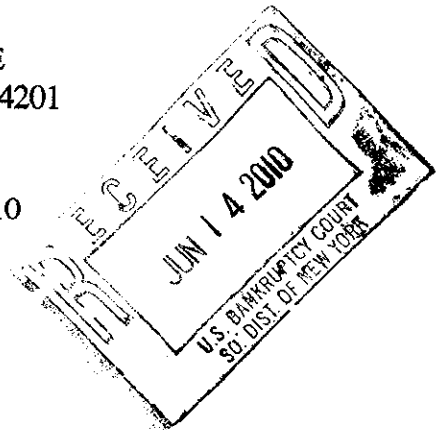
ARLENE TURBI SMILOW

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June 10, 2010

Irving Picard, Trustee  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, New York 10111



Dear Mr. Picard:

I am in receipt of your Notice dated May 19, 2010 regarding BLMIS Account Number ISO329 and Claim Number 4239.

While I disagree with the methodology used to calculate my net equity, I understand that I need not take action regarding the same, since you indicated in your May 19, 2010 letter and other communications, that you will apply the method of calculation based on the outcome of pending court actions, if different.

As to your calculation of net equity made in your May 19<sup>th</sup> letter, insufficient information is provided for my evaluation. The tables attached to the letter make reference to funds transfer made into my account but no information is provided regarding the account or accounts from which the funds originated. Could you please provide me with similar data regarding the accounts from which transfers were made, and the origins of **those** funds until the original cash investments are identified which contributed to the final transfer referenced.

The May 19<sup>th</sup> letter indicates a transfer from BLMIS Account Number ISO11410 and it is this analysis table for such account that I am requesting,, in order to trace what I believe to be actual cash investments in the transferred funds.

Additionally, your letter requires that I respond in thirty days. Unfortunately, with the lack of information I am unable to adequately respond. I am respectfully requesting an extension of time to thirty days from beyond the date the additional requested tables are provided to me. If this time frame is not acceptable, I would request August 15, 2010 as the response date, with the right to request an additional extension if the documentation requested has not been provided with sufficient time for my review.

Thank you for your consideration.

Very truly yours,  
*Arlene Turbi Smilow*  
Arlene Turbi Smilow